

REQUEST FOR COMMENTS

DRAFT REQUEST FOR PROPOSALS:

Land Assemblage Redevelopment Authority

A Message from:

Mayor Bill White

and

David Collins, Chairman, LARA Board

The City of Houston and many other public entities are committed to turning vacant lots into affordable housing. We are investing millions of dollars to improve the infrastructure in some of our most neglected neighborhoods with the highest percentage of tax-delinquent properties. We are foreclosing on those delinquent properties and will build housing allowing truly affordable home ownership. Down payment assistance shall be used to bring monthly payments down to a level where many working families now renting can instead build equity in their homes.

This neighborhood revitalization will be done with community development corporations and non-profit and for-profit builders with a track record in financing. Experienced builders will be asked to bid for particular lots and selection will be based by criteria heavily weighted toward the quality and value per construction dollar.

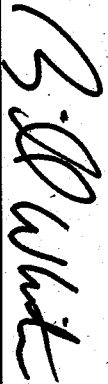
This RFP will include about 175 lots suitable for 195 or more housing units. We anticipate that future RFPs issued by LARA, in combination with hundreds of other lots acquired in the same neighborhoods by private investors through the foreclosure process, assures us that redevelopment will occur at a rapid pace. This gives new and existing residents great grounds for new optimism and hope.

You can view the draft RFP at the following link on the City's website: <http://www.houstontx.gov/planning/NbhdInfo/nbhd1.htm>.

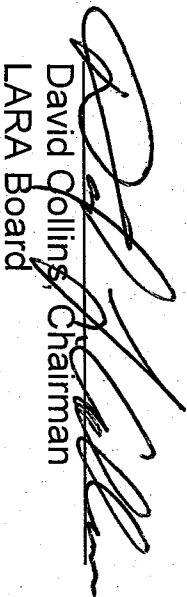
Please respond with any comments concerning how you think this RFP may be clarified or improved by emailing Steve Tinnermon at steve.tinnermon@cityofhouston.net.

Please make your comments no later than March 31, 2006. We assure you that all comments will be given careful consideration. The final RFP will be published and sent to you electronically and will also be available on our website by May 15, 2006.

Respectfully,



Mayor Bill White



David Collins, Chairman
LARA Board

Attachments